

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No 4740

晚十三月一十年十三精光

THURSDAY, JANUARY 5, 1905.

四拜禮

號五月正英港香

\$30 PER ANNUM.
SINGLE COPY, 10 CENTS.

Banks.

THE
YOKOHAMA SPECIE BANK, LIMITED.
ESTABLISHED 1880.

CAPITAL SUBSCRIBED Yen 24,000,000
CAPITAL PAID UP 18,000,000
CAPITAL UNCALLED 6,000,000
RESERVE FUND 9,520,000

Head Office:—YOKOHAMA.

Branches and Agencies:

TOKIO. KOBE.
NAGASAKI. LONDON.
LYONS. NEW YORK.
SAN FRANCISCO. HONOLULU.
BOMBAY. SHANGHAI.
TIENTIN. NEWCHWANG.
PEKING. DALNY.

LONDON BANKERS:
THE LONDON JOINT STOCK BANK, LTD.
PARKS' BANK, LTD.

THE UNION OF LONDON AND
SMITH'S BANK, LTD.
HONGKONG BRANCH.—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.
On fixed deposits for 12 months at 5 per cent.
" " " 4 "
" " 3 " 3 "

TAKEO TAKAMICHI,
Manager.

Hongkong, 7th November, 1904. [20]

HONGKONG AND SHANGHAI
BANKING CORPORATION.

PAID-UP CAPITAL \$10,000,000
RESERVE FUND \$10,000,000
Sterling Reserve \$10,000,000
Silver Reserve \$7,000,000
RESERVE LIABILITY OF PROP'TORS \$10,000,000

COURT OF DIRECTORS:
A. J. RAYMOND, Esq., Chairman.
H. E. TOMKINS, Esq., Deputy Chairman.
E. Goetz, Esq. Hon. R. Shewan.
Hon. W. J. Gresson. N. A. Siebs, Esq.
A. Haupt, Esq. H. W. Slade, Esq.
H. Schubart, Esq. E. S. Wheeler, Esq.
E. Shillim, Esq.

CHIEF MANAGER:
Hongkong—J. R. M. SMITH
MANAGER:
Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY
BANKING COMPANY, LIMITED.
HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2½ per cent. per Annum.
For 6 months, 3½ per cent. per Annum.
For 12 months, 4 per cent. per Annum.
J. R. M. SMITH,
Chief Manager.

Hongkong, 20th August, 1904. [22]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted
by the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3½ PER
CENT. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 1st May, 1902. [23]

THE
DEUTSCH ASIATISCHE BANK.

AUTHORIZED CAPITAL Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.

BOARD OF DIRECTORS: BERLIN.

BRANCHES: Calcutta Hankow
Tientsin Tsingtao (Kiautschou)

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS,
UNION OF LONDON AND SMITH'S BANK, LTD.
DEUTSCHE BANK (BERLIN), LONDON AGENCY
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

H. FIGGE,
Manager.

Hongkong, 12th August, 1904. [24]

Insurance.

NORTH GERMAN FIRE INSURANCE
COMPANY OF HAMBURG.

THE Undersigned AGENTS of the above
Company are prepared to accept First
Class FOREIGN and CHINESE RISKS a
CURRENT RATES.

SIEMSEN & Co.

Hongkong, 28th May, 1904. [25]

THE PHARMACY,
房藥大法中

56, QUEEN'S ROAD CENTRAL,
Hongkong.

A. STEVENSON,
Chemist.

Hongkong, 20th December, 1904. [26]

OTHER OFFICES:

New York, San Francisco, Hamburg, Bombay, Singapore, Surabaya, Manila, Amoy, Shanghai, Chefoo, Tientsin, Newchwang, Port Arthur, Seoul, Chonju, Yokohama, Yokosuka, Nagoya, Osaka, Kobe, Maiduru, Kura, Shimonesaki, Moji, Wakamatsu, Karatsu, Nagasaki, Kuchinotsu, Sasebo, Mitake, Hakodate, Taipeh, etc.

Telegraphic Address: "MITSUI" (A.B.C. and A 1 Codes).

CONTRACTORS OF COAL to the Imperial Japanese Navy and Arsenals and the State
Railways; Principal Railway Companies and Industrial Works; Home and Foreign Mail and
Freight Steamers.

SOLE PROPRIETORS of the Famous Miike, Tagawa, Yamano and Ida Coal Mines; and

SOLE AGENTS for Fujinotani, Hokoku, Hondo, Ichimura, Kanada, Mameda, Mandoura,

Ono, Otsuji, Sasahara, Tsubakuro, Yoshinotani, Yoshi, Yurukibara and other Coals.

8. MINAMI, Manager, Hongkong. [27]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS FOR THE UNITED STATES
IN CHINA AND THE PHILIPPINE ISLANDS.

CAPITAL AND SURPLUS
AUTHORIZED GOLD \$10,000,000
CAPITAL PAID UP GOLD \$ 3,047,200
RESERVE FUND GOLD \$ 3,947,200

HEAD OFFICE:—YOKOHAMA.
Branches and Agencies:

TOKIO. KOBE.
NAGASAKI. LONDON.
LYONS. NEW YORK.
SAN FRANCISCO. HONOLULU.
BOMBAY. SHANGHAI.

TIENTIN. NEWCHWANG.
PEKING. DALNY.

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Hon. W. J. Gresson. N. A. Siebs, Esq.
A. Haupt, Esq. H. W. Slade, Esq.
H. Schubart, Esq. E. S. Wheeler, Esq.
E. Shillim, Esq.

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Hongkong, 7th November, 1904. [20]

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A. Haupt, Esq. H. W. Slade, Esq.
H. Schubart, Esq. E. S. Wheeler, Esq.
E. Shillim, Esq.

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Hongkong—J. R. M. SMITH
MANAGER:
Shanghai—H. M. BEVIS.

LONDON BANKERS—LONDON AND COUNTY
BANKING COMPANY, LIMITED.
HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND
WEST RIVER STEAMERS.JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD. AND THE CHINA NAVIGATION
COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM,"	2,363 tons	Captain H. D. Jones.
" " POWAN,"	2,338 "	R. D. Thomas.
" " FATSHAN,"	2,200 "	W. A. Valentine.
" " HANKOW,"	3,073 "	C. V. Lloyd.
" " KINSHAN,"	1,995 "	J. J. Louis.

Departures from HONGKONG to CANTON daily at 8.30 A.M. (Sunday excepted), 9 P.M. and 10.30 P.M. (Saturday excepted).

Departures from CANTON to HONGKONG daily at 8.30 A.M., 3 P.M. and 6 P.M. (Sunday excepted).

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "HEUNGSHAN,"	1,998 tons	Captain W. E. Clarke.
-------------------	------------	-----------------------

Departures from Hongkong to Macao on week days at 2.00 P.M.

Departures on Sundays at 12.30 P.M.

Departures from Macao to Hongkong daily at 8.30 A.M.

CANTON-MACAO LINE.

S.S. "LUNGSHAN,"	219 tons	Captain T. Hamlin.
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This steamer leaves Canton for Macao every Tuesday, Thursday and Saturday at about 8.30 A.M.; and leaves Macao for Canton every Monday, Wednesday and Friday at about 8 A.M.

JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD.

THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM,"	288 tons	Captain J. Wilcox.
----------------	----------	--------------------

" " NANNING,"	569 "	C. Butchart.
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One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday at about 8.30 A.M. calling at Yunki, Maehing, Kumchuk, Kau-Kong, Samshui, Howlik, Shiu-Hing, Luk-Po, Luk-To, Lo-Ting-Hau, Hing, Doshing and Fong-Chuen. Departures, from Wuchow for Canton calling at the above ports every Monday, Wednesday and Friday at about 8.30 A.M.

FARES:—Canton to Wuchow Single \$15.00. Return \$25.00.

Canton to Tak Hing Single \$12.50. Return \$21.00.

Canton to Samshui Single \$7.50.

HONGKONG-WUCHOW LINE.

S.S. "LINTAN,"	Capt. B. Branch.	S.S. "SANAU,"	Capt. H. Black
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Departures from Hongkong to Wuchow about three times every week, calling at Kumchuk, Samshui, Shiu-Hing and Tak-Hing. Departures from Wuchow about three times every week calling at the same ports.

FARES:—Hongkong to Wuchow Single \$17.50. Return \$30.00. Round trip tickets to Wuchow returning via Canton or vice versa \$36.00, available for one month. Round trips to and from Wuchow take from 5 to 7 days.

HONGKONG-KONGMOON LINE.

S.S. "TAK HING,"	Capt. R. Birss.	S.S. "HONGKONG,"	Capt. Maxfield
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Departures from Hongkong daily (Saturday excepted) at 7 P.M. calling at Kumchuk and Kongmoon. Returning daily (Monday excepted).

FARES:—Hongkong to Kong Moon Single \$6.00

Hongkong to Kumchuk Single \$7.00.

The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.

Further particulars may be obtained at the Office of the—

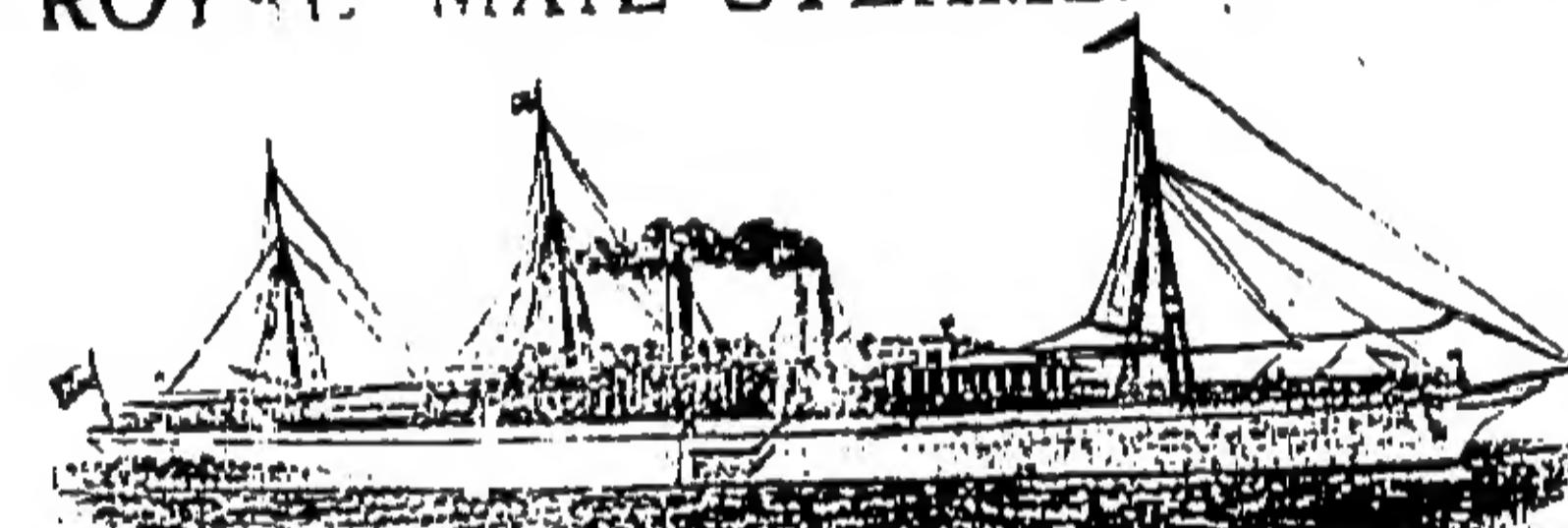
HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel.

Or of BUTTERFIELD & SWIRE,

Agents, CHINA NAVIGATION CO., LTD.

Hongkong, 5th January, 1905.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA
AND THE UNITED STATES.

PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. "EMPEROR OF CHINA" ... 6,000 Tons. WEDNESDAY, 11th January, 1905

" " TARTAR" ... 4,425 " WEDNESDAY, 25th January.

" " EMPRESS OF INDIA" ... 6,000 " WEDNESDAY, 8th February.

" " EMPRESS OF JAPAN" ... 6,000 " WEDNESDAY, 8th March.

" " ATHENIAN" ... 2,440 " WEDNESDAY, 15th March.

" " EMPRESS OF CHINA" ... 6,000 " WEDNESDAY, 29th March.

Hongkong to London, 1st Class, \$12.00. via St. Lawrence £60. via New York £62.

Hongkong to London, Intermediate on £40. via St. Lawrence £42.

Steamers, and 1st Class Rail £42.

THE magnificient Twin-screw "EMPEROR" Steamships pass through the famous

INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, and make connection with the PALATIAL OVERLAND

TRAIN FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Inter-

mediate rates, affording superior accommodation for that class.

Passengers Booked through to all principal points and AROUND THE WORLD.

SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval,

Diplomatic and Civil Services, and to European Officials in the Service of Chinese

and Japanese Governments.

For further information, Maps, Guide Books, Rates of Freight and Passage,

apply to D. W. CRADDOCK, Acting General Agent,

Hongkong, 30th December, 1904.

9, Pedder's Street.

10

HAMBURG-AMERIKA LINIE.

OSTASIAATISCHER FRAEGHTDAMPFER DIENST.

(Taking cargo at through Rates to ANWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN,
LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE
LEVANTE; BLACK SEA and BALTIK PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONG KONG.

SUBJECT TO ALTERATION.

STEAMERS. DESTINATIONS. SAILING-DATES.

C. FRED. LAEISZ } HAVRE and HAMBURG. 10th January. Freight.

von Hoff } (Calling at SPORE, PENANG & COLOMBO).

AMBRIA } HAVRE and HAMBURG. 22nd January. Freight.

Porzalini } (Calling at SPORE, PENANG & COLOMBO).

SITHONIA } HAVRE and HAMBURG. 27th January. Freight.

Hildebrandt } (Calling at SPORE, PENANG & COLOMBO).

ARCADIA } HAVRE and HAMBURG. 7th Feb. Freight.

Förck } (Calling at SPORE, PENANG & COLOMBO).

ANDALUSIA } HAVRE and HAMBURG. 21st Feb. Freight.

Filler } (Calling at SPORE, PENANG & COLOMBO).

SAMBIA } HAVRE and HAMBURG. 7th March. Freight.

Lüning } (Calling at SPORE, PENANG & COLOMBO).

RHENANIA } HAVRE and HAMBURG. 21st March. Freight and

Behrens } (Calling at SPORE, PENANG & COLOMBO).

For further Particulars, apply to HAMBURG-AMERIKA LINIE,
HONGKONG OFFICE,
No. 1, Queen's Buildings.

Hongkong, 4th January, 1905.

14

TUBORG BEER.

LEVY HERMANOS.

A FIRST Class PILSENER BEER guaranteed free from Salicylic Acid, and any other Chemicals.

PRICE \$10.50 per case of 48 bottles (quarts) or 6 doz. pints.

Special Prices for Quantities.

Sole Agents—

SIEMSSEN & CO.

Hongkong, 10th January, 1905.

[51]

Intimations.

HONGKONG JOCKEY CLUB.
NOTICE.

THE Date of the CLOSING OF ENTRIES for the forthcoming Race Meeting is Postponed until SATURDAY, the 14th January, 1905.

By Order, T. F. HOUGH, Clerk of the Course.

Hongkong, 20th December, 1904. [1907]

NOTICE.

THE Proprietor begs to notify the public that any Claims against the VICTORIA HAIR DRESSING SALOON must be sent to J. T. TAVARES, 28, Morrison Hill Road, Hongkong, 30th December, 1904. [1908]

Fare 10c.

That the Capital of the Company be increased to \$100,000 by the creation of 900 New Shares of \$100 each.

By Order of the Board,

HUNG HING CHUN, Manager.

Dated 30th December, 1904. [1908]

NOTICE.

THIS is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the WO SHUN STEAMBOAT COMPANY, LIMITED, will be held at the Registered Office of the Company, No. 138, Connaught Road, Victoria, Hongkong, on MONDAY, the 9th day of January, 1905, at 2 o'clock in the afternoon, when the subjoined Resolution which was passed at the Extraordinary General Meeting held on the 22nd day of December, 1904, will be submitted for confirmation as a Special Resolution.

RESOLUTION.

That the Capital of the Company be increased to \$100,000 by the creation of 900 New Shares of \$100 each.

By Order of the Board,

HUNG HING CHUN, Manager.

Dated 30th December, 1904. [1908]

NOTICE.

THIS is to notify the public that all Debts due to the VICTORIA HAIR DRESSING SALOON and VARIETY STORE may be sent to J. T. TAVARES, at 28, Morrison Hill Road, during the month of January, 1905.

VICTORIA HAIR DRESSING SALOON, Hongkong, 3rd January 1905. [1908]

[88]

THE place for excellence in Hongkong for Refreshments of all descriptions.

Facing the Post Office, Queen's Road, Central.

Everything of the best, prepared and served under entirely European Management.

See our Grand Christmas Display.

Cakes, Bonbons and Confectionery of all kinds made to customers' own order and design.

Send or Bring your orders.

We guarantee satisfaction.

The Weissmann Most Up-to-date Café in the Orient.

Hongkong, 17th December, 1904. [1908]

[46]

Intimation.

W.M. POWELL,
LIMITED.

High-Class Drapers,
Dressmakers, Milliners,
and
House Furnishers,
ALEXANDRA BUILDINGS,
Des Vaux Road.

EVERYTHING
OF THE
LATEST FOR
LADIES' AND
CHILDREN'S
WEAR.

A good Selection of Winter
Jackets.

Embroidered Robes for evening
wear.

Lace Wraps.

Facinators and Shawls for even-
ing wear.

Gloves for evening wear.

Trimmed and Untrimmed Hats.

New Laces.

Soft Satin Ribbons in many
pretty shades.

Smart Flannel Blouses.

New Crepoline Voiles.

Fancy Flannels & Dress Fabrics.

A new Stock of Children's Mil-
linery.

Our Furnishing Department has
now a complete Stock of First-
class Carpets, Rugs, Bedsteads, &c.

GENTLEMEN'S
DEPARTMENT:

28, QUEEN'S ROAD,
OPPOSITE THE CLOCK TOWER.

New Bowler Hats.

Soft Felts and Tweeds.

Panamas.

Pedal Straws.

Boaters.

Motor and Golf Caps.

Winter Waistcoats.

Dress Waistcoats.

Ties and Half-Hose.

Patent Leather Boots.

Oxford and Court Shoes.

Black and Brown Calf and Glace
Kid Boots in many smart and
comfortable shapes.

A very fine Stock of well-cut
Overcoats made by one of the
best London Firms.

Exclusive designs in Neckwear.
&c., &c., &c.

Wm. POWELL, Ltd.
HONG KONG.

Hongkong, 31st December, 1904.

Notices of Firms.

NOTICE.

THE business heretofore carried on in Hongkong under the name or style of TURNER & Co., has been transferred to Messrs. GIBB, LIVINGSTON & Co., by whom the same will be carried on in future under their own name.

TURNER & Co.

Hongkong, 2nd January, 1905. [1393]

NORTHERN ASSURANCE COMPANY,
FIRE AND LIFE.

CONSEQUENT on the closing of the Firm of Messrs. TURNER & Co., the Under-signed have been appointed AGENTS for the above-named Company, and are prepared to accept First-class Foreign and Chinese RISKS against FIRE at current Rates.

Also to accept proposals for LIFE ASSURANCE.

GIBB, LIVINGSTON & Co., Agents.
Hongkong, 2nd January, 1905. [1393]

NOTICE.

THE Interest and Responsibility of Mr. ROBERT KENNAWAY LEIGH in our Firm CEASED on 31st December, 1904.

LEIGH & ORANGE.

Hongkong, 1st January, 1905.

M. ARTHUR HENRY OUGH and M. ALFRED BRYER have this day been admitted PARTNERS in our Firm which will continue to carry on business under the style of LEIGH AND ORANGE.

LEIGH & ORANGE.

Hongkong, 1st January, 1905. [1393]

NOTICE.

M. J. BANDOW has been admitted a PARTNER in our Firm.

MELCHERS & Co.,

Hongkong and China.

Hongkong, 1st January, 1905. [1393]

NOTICE.

WE have this day authorised Mr. A. M. DA CRUZ to sign our Firm per procura-tion.

BARRETT & Co.

Hongkong, 2nd January, 1905. [1393]

Intimations.

A. S. WATSON & CO., LIMITED.
Established 1841.
AERATED WATER MANUFACTURERS.

NOTICE.

WE beg to notify Customers that from 1st January, 1905, Separate Accounts will be rendered for Aerated Waters.

An inclusive charge will be made for Waters and Bottles, and full credit will be allowed for empties when returned.

Orders for Aerated Waters should be addressed to

A. S. WATSON & CO., LIMITED,
Aerated Water Manufactory,
Des Vaux Road Central.

PRICE LIST:

\$1.20 per dozen will be allowed for Aerated Water Bottles when returned in good condition. Per Doz.

Soda Water ... \$1.70
Soda Water in Bombay Bottles 1.80
Potash Seltzer and B.P. Soda 1.80
Lemonade ... 1.80
Tonic Water ... 1.80
Lithia Water ... 1.95
Ginger Ale ... 1.95
Lemon Squash ... 1.95
Raspberryade ... 1.95
Stone Ginger Beer ... 1.95
Hongkong, 28th December, 1904. [1391]

THE VICTORIA DISPENSARY.

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Hongkong, 28th December, 1904. [1393]

PERSONALITIES OF THE WAR.

Although the actual war has perhaps to some extent lost its interest, the composition of those vast armies in Manchuria must arrest attention. We see the men and the generals as circumstances have made them in the arduous work of the past campaign. Many of the leaders are no longer unknown quantities. Their characters are defined. The caricaturists love to picture General Stoessel in wind-wrapt uniform gazing over the battlements of Port Arthur, a "never-surrender" expression upon his bearded face; General Kuroki, the next most romantic figure of the war, smoking his cigar as he calmly makes his war moves; Kuropatkin exhorting his troops, or passive in a waiting attitude. And each personality is having a web of fancy woven round it, until it becomes a newspaper epic, to be shattered by some event in real life, as in the case of Alexieff—once the great strong man of the East, of indomitable will, untiring industry; now a man "disgraced" and no more heard of.

At one time Alexieff was the most "written up" man in the whole budget of Generals; his praises were sung by French and English correspondents alike, and one of the latter went to extreme lengths in his admiration for the Viceroy. The picture was of Alexieff sitting in his railway car busy, eternally busy, controlling the wires of organisation, which stretched for hundreds of miles. There is no doubt whatever that Alexieff was busy, and that he had enormous power, but the picture placed before the reader was clearly inaccurate. To-day we see Alexieff more nearly as he really was. His failings are portrayed for us, and with these the majority perhaps is always more in sympathy. We now know that the Viceroy, although a man with great working powers, was in the wrong position. He is charged, and probably rightly charged, with having precipitated the war through his blind belief that Japan was not in earnest. The first great blow to his prestige was the surprise attack on Port Arthur, for which the man of "untiring industry" was unprepared. It is true that Admiral Stark commanded the Port Arthur squadron, but Viceroy Alexieff was supreme. The months passed on and Russian war machinery worked badly. This is not strange when it is considered that Alexieff was apparently at loggerheads with most of the officers in high command. The Russian position could not have been improved with the arrival of Kuropatkin, or two months later we read that the Tsar received from his Lieutenant a report bristling with complaints which took a whole day to send over the wires. In this report Alexieff was bitter against every one of the leading commanders, and it was quite plain that Russia was fighting two wars, one against the Japanese, and the other an internecine affair among its own Generals. It was absolutely necessary that more harmony should prevail, and as gently as possible Alexieff was relieved of his responsibilities—a humiliating end to a man who was perhaps invested with greater real power than any leader of men in modern times.

While Alexieff started at the top and gradually slipped down to the bottom in the world's estimation, another figure of the war has had a different experience. Marshal Oyama entered into the great combat under certain disadvantages. It is always a difficult thing to take the stage when the curtain has just rung down on a performance that brought ringing cheers from the house. The slightest failure in the new performer is then exaggerated, and the house, with the memory of the former brilliant star, receives coldly the efforts of the new man. Marshal Oyama landed in Manchuria after Kuroki's dashing successes, and as Commander-in-Chief his position was not so spectacular as that of his subordinate. The world, as the audience, looked on critically, if not coldly, as the curtain rang up on the battle of Liaoyang. It was expected that 250,000 men should completely encompass 250,000 men, or something to that effect. The world was disappointed. Oyama's task was a tremendous one, the more so the more it is considered, and it was almost impossible in the nature of things that the victory could be of the decisive character of the smaller victories of Kuroki, which consisted in forcing the enemy back on his base. Whatever the merits of Oyama's achievement it is certain that he did not catch the public eye as Kuroki did before him, and his personality abroad is not so much talked about because not so much in evidence.

The thinking department of the German Navy, is organised on the plan that it is the brain of the Navy, responsible not only for information, but for decisions. The Kaiser holds the opinion that, when a nation has ceased to be able to take its own part on the sea, that nation is decadent; hence it is contended by the rulers of Germany that the German Navy is no more intended as a menace against Great Britain than as a menace against Japan, Russia, or France. Its existence is based on the maintenance of an effective protective force for the great and growing sea-borne commerce of Germany.

COMMERCIAL.

TO-DAY'S EXCHANGE.

Selling.
London—Bank T.T. 1/11
Do. demand 1/11 9/16
Do. 4 months' sight 1/11 1/2
France—Bank T.T. 2.40
America—Bank T.T. 474
Germany—Bank T.T. 2.00
Austria—T.T. 1.46
Do. demand 1.46
Shanghai—Bank T.T. Nominal
Japan—Bank T.T. 96
Singapore—Bank T.T. Nominal
Java—Bank T.T. 117
Buying.
4 months' sight L/C. 1/11
6 months' sight L/C. 2/10
30 days' sight San Francisco & New York 48
4 months' sight do. 491
30 days' sight Sydney and Melbourne 2/10
4 months' sight France 2.50
6 months' sight " 2.51
4 months' sight Germany 2.04
Bar Silver 28 3/16
Bank of England rate 3 %

OPIUM QUOTATIONS.

To-day's quotations are as follows:
Per chest
Malwa New @ 1,070
" Old @ 1,200/1,150
" " Older @ 1,200/1,230
Patna New @ 1,126
Bengal New @ 1,081
Persian (Paper) @ 870/900

Intimations.

OF THE MULTITUDES
who have used it, or are now using it, we have never heard of any one who has been disappointed in it. No claims are made for it except those which are amply justified by experience. In commanding it to the afflicted we simply point to its record. It has done great things, and it is certain to continue the excellent work. There is—we may honestly affirm—no medicine which can be used with greater and more reasonable faith and confidence. It nourishes and keeps up the strength during those periods when the appetite fails and food cannot be digested. To guard against imitations and substitutions, our "trade mark" is put on every bottle of "Wampole's Preparation," and without it none is genuine. It is palatable as honey and contains the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and the Extracts of Malt and Wild Cherry. Taken before meals it creates an appetite, aids digestion, renewes vital power, drives out disease germs, makes the blood rich, red and full of constructive elements, and gives back to the pleasures and labours of the world many who had abandoned hope. Dr. S. H. McCoy, of Canada, says: "I testify with pleasure to its unlimited usefulness as a tissue builder." Its curative powers can always be relied upon. It makes a new era in medicine, is beneficial from the first dose and represents effective medical treatment of the twentieth century. "You can trust it as the Ivy does the Oak." One bottle convinces. Watch carefully against imitations. At all chemists here and throughout the world.

GERMANY AND HER NAVY.

THE BEST KEPT IN EUROPE.

In an article entitled "The German Peril; Why it exists," Mr. Arnold White contributes to the November number of *Cassell's Magazine* an account of the German Navy.

Mr. White explains that it is eternal vigilance which is the price of German existence, for Germany has no natural frontiers; and he shows that, for many years, each foreign war has been made an excuse for increasing the German Navy, the present Russo-Japanese War being a sufficient reason for further naval additions proposed for 1905. The German Navy of to-day is described as the best kept in Europe, and the principle on which it is organised is readiness for war. Mr. White says:

Until the advent of Sir John Fisher to power and distinction as Commander-in-Chief of the Mediterranean Fleet, and later on as First Sea Lord of the Admiralty, readiness for war was the one thing which was neglected by the British Navy. The German Navy is never caught aback. When the crisis occurred between Germany and ourselves at Delagoa Bay we had half-a-dozen good ships between Cape Town and Zanzibar; but Germany had the *Seadog* at Delagoa Bay, where we only had the *Thrush*; and the *Seadog* could have sunk, burnt, or destroyed the *Thrush* within thirty-five minutes. Whatever naval strength Germany credits herself with, that she is ready for use. She does not number her Navy Estimates with the cost of ships that can neither fight nor run away, and she gets full value for every mark that she spends.

Germany takes a great interest in our Navy, Mr. White continues:—

Germany possesses the fullest knowledge of every detail connected with Portsmouth, Plymouth, Devonport, Chatham, Bantry Bay, Lough Swilly, Pembroke, Rosyth, Newcastle, and Dover. There are no secrets to the chiefs of the German Navy in anything that relates to British sea power except those that refer to mobilisation. The exact position of gun mountings, the calibre of a gun, or the soundings of a particular spot, are comparatively unimportant matters if a place has to be attacked. Mobilisation plans stand on a different footing. These are the greatest of State secrets.

The thinking department of the German Navy, is organised on the plan that it is the brain of the Navy, responsible not only for information, but for decisions. The Kaiser holds the opinion that, when a nation has ceased to be able to take its own part on the sea, that nation is decadent; hence it is contended by the rulers of Germany that the German Navy is no more intended as a menace against Great Britain than as a menace against Japan, Russia, or France. Its existence is based on the maintenance of an effective protective force for the great and growing sea-borne commerce of Germany.

IMPORTANT NOTICE.

M. RUTTONJEE begs to announce to his numerous customers that his Bakery in Kowloon being burnt down, he has hired another in a healthy part of the town, where BREAD will be baked and prepared under his usual personal supervision and thus ensuring, to his numerous patrons, the customary supply of the same wholesome Bread made of the finest flour and materials, that he has all throughout supplied.</

Intimations.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS BY APPOINTMENT TO HIS

EXCELENCY THE GOVERNOR.

WATSON'S

BALSAM

OF

AN I SEED

is not a cure all, but

IT DOES CURE

A COUGH,

and that right speedily.

A. S. WATSON & CO.,
LIMITED,

THE HONGKONG DISPENSARY.

ALEXANDRA BUILDINGS.

Hongkong, 10th December, 1904.

The Hongkong Telegraph

HONGKONG, THURSDAY, JANUARY 5, 1905.

RUSSIA AND JAPAN.

Now that the heroic defenders of Port Arthur have given up the struggle to retain possession of the stronghold, the question arises whether it might not be possible for Russia frankly to accept the fact that she has been beaten in a war, for which she was not prepared, and to agree with her adversary as to the conditions under which peace with honour may be brought about. For the past six months the general impression in St. Petersburg seems to have been that the fall of Port Arthur ought to end the war, but we have recently seen how impossible it is to give expression to that sensible opinion in the Russian Press. It is obvious that the people who have dragged the Tsar into a disastrous fight will strain every nerve to prevent the signature of a treaty of peace, in the hope that something may turn up to enable them to save their face. But whether peace is destined to come sooner or later, it has been publicly stated that the terms upon which Russia would be prepared to lay down her arms have been discussed. These are not specifically known, but they may be assumed from the correspondence which has since passed between various highly-placed authorities. It is said that the Tsar, and with him the Russian Government, would be prepared to recognise Japanese pre-ponderance in Korea, on the conditions that the Russian commercial concessions in that country were allowed to remain as heretofore, and no restrictions were placed upon Russian commerce. Port Arthur and Daliau would be declared open ports, together with those already specified by the agreements between China and the United States and Great Britain, as far as Manchuria is concerned. Foreign Consuls would also be allowed at Antung and Mukden, but on condition that Russian dominion over all Manchuria was recognised by Japan, and confirmed by international agreement, to which China should be a party. The official opinion in Berlin is stated to be the effect that these terms would not be acceptable to Japan, and this opinion is shared, according to the more enlightened officials in St. Petersburg; and, though it is impossible to define what the demands of Japan may be, she, as the victor up to date, would naturally claim much more than is represented in these Russian suggested terms. Whether there is any truth in the above statement remains to be seen, but there can be no doubt that sooner or later mediation will be employed to get the combatants together round a table to talk of peace. Neither can bring the other hopelessly to its knees, but there will come a time when, from the exhaustion of one party, or some other cause, it will become evident that nothing can be gained by further fighting, and then some suitable third party will step in to bring them together and thus mediate. One might guess that the end of the next campaign, if it is equally unfortunate for Russia, or if the Japanese capture Vladivostok and advance with a fresh army that side by land, and the great Manchurian waterways, on Harbin, then the Russians might feel the war to be lost, and the time for mediation to have arrived.

LOCAL AND GENERAL.

THE Volunteer dance will take place on Thursday, the 26th inst. Uniforms must be worn.

THE English mail of the 3rd December was delivered in London on the 31st December.

KING Victor Emmanuel has conferred the Grand Cross of the Crown of Italy upon Mr. Pierpont Morgan for restoring the famous cope.

SENTENCE of death has, after three trials, been passed on Joseph Fee at Belfast for the murder of John Flanagan at Clones in April of last year. The final scenes of trial were very pathetic.

MR. JOHN GORST has stated that the whole agitation against him at Cambridge University is worked from London, and is part of the policy of Mr. Chamberlain's emissaries for undermining and ousting every M.P. who opposes Protection.

At the Supreme Court this morning, before the Chief Justice (Sir Henry S. Berkeley) and the Puisne Judge (Mr. T. Sercombe Smith) the hearing of the New Territory Land Court Appeal case, Tang Tsz U v. the Attorney-General, was continued.

MR. TANGFORD of the Imperial Chinese Customs Service has just made a big seizure of opium, near St. John's Island, one of the largest hauls we hear for a very long time. It is stated that the smugglers on finding themselves cornered, scuttled a junk, also supposed to have been stocked with opium, to evade capture.

THE EXECUTORS of the late Mr. Brooke, proprietor of the *Japan Herald*, put up the paper to auction at Yokohama. The bidding started at 10,000 and reached 12,000. Mr. E. J. Moss offered the latter amount, but it was declined, the reserve price put on the property by the executors not having been reached.

THE FOLLOWING is the return of visitors to the City Hall Library and Museum for the week ending the 1st January, 1905:

	Library Museum
Non-Chinese.....	266 103
Chinese	65 1,248
Total.....	271 1,353

FOR some days past a number of reports have appeared in Japanese papers to the effect that the Russian cruiser *Diana*, which took refuge in Saigon after escaping from Port Arthur, and was there disarmed, has been taking in coal with the object apparently of leaving the French port. We are in a position to formally contradict this rumour on the highest authority. —*Kobe Chronicle*.

AN ACCIDENT which might have resulted disastrously, occurred in front of the Hongkong Hotel yesterday. A Chinaman was riding a bicycle in that haphazard way which is familiar to all people here, and he endeavoured to pass in Des Vaux Road between a tramcar and a ricksha. Of course, he failed and the car was his field of battle. For he was caught there and thrown to the ground. Fortunately, Dr. Forsyth was present and he attended to the injuries of the unfortunate man, although these were not very serious. The bicycle, it may be said, was damaged beyond repair. The cyclist was conveyed to his own home.

LAST night the twentieth performance of "Ali Baba and the Forty Thieves," was given at the Catholic Union before a crowded and well-pleased audience. The object of the performances, as we have already pointed out, is the provision of Christmas treats for numerous old men and women, and it is gratifying to know that the efforts of the Committee in their laudable enterprise have this season been very successful indeed. The burlesque, which is one of the best known of the lighter work of the late H. J. Byron, went well and smartly from the rise to the fall of the curtain, the music being exceptionally well chosen and ably rendered by a competent string orchestra. The choruses are all tuneful, and well sung, and particularly good was the opening of the second act in the Robbers' Cave, when the music of the bandit chorus from the "Pirates of Penzance" was interpolated. Some of the scenes were very funny, and created roars of laughter. Only two more performances will be given, one on Friday evening and the other on Saturday afternoon.

N.B.—All our Wines and Spirits are bottled at home, thereby ensuring to our Customers all the advantages accruing from bottling done at home under the direct supervision of the Growers and Distillers as compared to bottling done in China by Chinamen at the service of European Firms.

Sandeman's Light dry Sherry ... \$14.00
Sandeman's Very pale dry Sherry 20.00
Sandeman's Dry pale nutty Sherry 26.00
Sandeman's Fine old brown Sherry 39.00
Absolutely the finest obtainable in Hongkong.

per dozen,
quarts.

SANDEMAN BUCK & CO.'S

SHERRIES.

per dozen,

quarts.

Sandeman's Light dry Sherry ... \$14.00

Sandeman's Very pale dry Sherry 20.00

Sandeman's Dry pale nutty Sherry 26.00

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Hongkong, 3rd December, 1904.

BIRTH.
At "Hey Tor," Grange Road, Singapore, on the 27th ult., the wife of A. M. McNeil, of a son.

MARRIAGE.
On Dec. 26, at Southport, England, HARRY AUGUSTUS BRUNT (late of Penang) to JANE ELIZABETH OWEN, of Southport.

DEATHS.
At South Sandal, Alval, on 30th November, Captain JOHN CRUCKSHANK FOSTER, aged 61 years.

FREDERICK CAMPBELL, late chief officer s.s. *Wing Loi*, died at General Hospital, Singapore, 28th Dec. 1904.

who had been employed in the service before the passing of the Ordinance, and who the shipmasters had been in the habit of engaging. This has frequently accounted for the fact of vessels steaming up as far as Kellet's Island before a pilot has got aboard. It was further pointed out to us that any complaint of ships being handled in an unseamanlike manner is entirely without foundation, and should be treated with the contempt which it deserves, having regard to the fact that no pilot is allowed to enter the service without first satisfying the board that he is a thoroughly competent man in all respects. Some of the large shipping firms, such as the Norddeutscher Lloyd, the Hamburg-American, the Norwegian lines and others, are giving every possible support to the Association, and have had no cause to complain of the efficiency of the service which, although handicapped so far as the number of its members is concerned, is doing all in its power to meet the growing requirements of the port. It is a pity, however, that some of the English skippers cannot see their way to unite with them, and so bring the service to that high level of efficiency which it is the earnest desire of its energetic members to attain.

THE FOLLOWING JURYMEN were empanelled: Messrs. A. F. Osmund, A. B. Fullerton, and Thomas Blair.

Mr. Basil Taylor sat as assessor, Mr. E. J. Grist, of Messrs. Wilkinson and Grist, watched the case on behalf of the owner of the *Wing Loi* and Inspector Langley was in charge of the case.

The following jurymen were empanelled: Messrs. A. F. Osmund, A. B. Fullerton, and Thomas Blair.

Dr. Foster's plucky action in the harbour last week, as already recorded in our columns, was again alluded to at the Magistracy this morning when Mr. H. H. J. Gompertz held an inquiry into the circumstances attending the deaths of Fung Su and Wong Fu Chi, whose bodies were recently found in the harbour after a launch and sampan had been in collision.

The following jurymen were empanelled: Messrs. A. F. Osmund, A. B. Fullerton, and Thomas Blair.

Mr. Basil Taylor sat as assessor, Mr. E. J. Grist, of Messrs. Wilkinson and Grist, watched the case on behalf of the owner of the *Wing Loi* and Inspector Langley was in charge of the case.

Dr. Macfarlane, Medical Officer in charge of the Mortuary at Kowloon, deposited that, on the 29th of December, he made a post mortem examination of the body of a Chinese male child, aged about one year, at the Yaumati mortuary, and found that, in his opinion, death was due to asphyxia, caused by drowning. There were no marks on the body. He also made an examination this morning on the body of a Chinese male adult, Wong Fu Chi, and found that death in that case was also due to asphyxia caused by drowning. The body was considerably decomposed, and he could not say how long it had been in the water. The first body was quite fresh. The body of the child was not identified to witness by anybody. As regards the body of Wong Fu Chi, it was identified to him by the wife of the deceased.

Arthur Frost Foster, Assistant Health Officer, stated that about half-past three in the afternoon of the 28th December, he was in a launch on duty in the harbour, having just left the *Telemachus*. When about eighty yards from the vessel the coxswain of the launch called his attention to the fact that there had been a collision, and he saw some men and a woman dripping wet on the *Wing Loi*. Witness rescued one child and the coxswain said there were two more children in the water, under the overturned sampan. Witness had his clothes off by that time, and then he got into the water, and broke away part of the sampan to get underneath. It was already partly broken through the collision with the launch, and eventually he got the two children on to his launch. The younger child was dead, but the elder one was resuscitated. He also attended the first child which had been picked out of the water. He then steamed back to the *Telemachus*, taking the two patients and leaving the dead child on the *Wing Loi*. After leaving the living children on the *Telemachus* in charge of the second officer, he went away and continued his work. The *Telemachus* then hoisted the police flag and the two children were removed by the Water Police to the hospital.

To the Corr.—It was difficult to extract the children, as they were wedged in by the wooden seats and boards, and after having them once in his hand he lost them, through a blow on the shoulder, caused probably by the men on the launch trying to hook on to the drifting sampan. Witness did not become unconscious. The youngest child was strapped on the back of the eldest.

The master of sampan No. 3,083 stated that on

the afternoon of the 28th ult. the steamer *Wing Loi* ran into the sampan, when of

Jardine's Wharf. He saw the launch suddenly behind him, about three lengths away, and had

no time to do anything, though he tried

his best to get out of the way.

With models witness here showed the posi-

tions of the two boats, and explained that

when he first saw the launch it was right astern.

In front, on the port side, was a launch towed

another cargo boat, going in the same direc-

tion. He altered his course on account of

the launch behind him, to keep clear

of her. If he had not done so the whole sampan would have been smashed

up. He had nine male passengers on board

besides his wife, three children, aged eight

years, five years, and one year respectively, and

himself. When the collision occurred the boat was overturned, and they were all thrown into the water. He tried to right his boat but did not succeed. He did not get any of his children out himself. To the Jury: The children were exposed; they were not under any planks. There were only two people on board to manage the boat—himself and his wife. He did not know how many passengers he is allowed to carry. He had lost his licence in the collision.

To the Court: His children got out when the boat was righted. It was a fact that the boat was not righted for an hour. The children were an hour in the water. Witness told the first child, Young Li, to get out and put her on the *Wing Loi*. The others were rescued not long after the first.

To the jury:—Witness did not consider the collision was due to his neglect at all. A jury man: I don't think this witness is telling the truth at all.

Mr. Grist submitted that there was now suffi-

cient evidence before the Court to make the

blame clear as on the part of the sampan, and

not on the launch, inasmuch as the sampan altered her course instead of keeping on his

way.

The jury elected to hear further evidence,

and Walter Cyril Weston, formerly second

officer of the *Telemachus*, said he did not see

the actual collision, but he saw the sampan

and launch immediately after. He saw Dr.

Foster stripping in his launch, and witness

went off in the ship's sampan, and received the

children on board. Dr. Foster was quite

twenty minutes in the water, most of the time

underneath the sampan. He ran con-

siderable risk of being entangled in the

sampan's gear. It was entirely due to

the doctor's exertions that the children were

saved, and there was the added danger from

the boat-hooks the other men on the launch

were jabbing about the overturned sampan.

In directing the attention of the jury to the

evidence already adduced, His Worship said

he would call special attention to the testimony

regarding the action of Dr. Foster, to whom

the child saved

TELEGRAMS.

[Reuters.]

The Russian Baltic Fleet.

London, 3rd January.

Admiral Rozhestvensky's squadron anchored yesterday at Santa Marie in Madagascar. All the ships are in excellent condition in spite of violent storms encountered after leaving The Cape.

The Fall of Port Arthur.

There is a consensus of opinion in diplomatic circles that the fall of Port Arthur will only prove a fresh incentive to renew the struggle in the most vigorous manner; that Russia will not spare her efforts to recapture the fortress or compel submission indirectly; the only reservation is the internal condition of Russia which is a dominant factor in the situation.

LATER.

All comment in Europe and America agree that the fall of Port Arthur concludes a military drama which for the valour and the achievement of the victors, and the heroism and devotion of the vanquished, stands unparalleled in warfare. There is a consensus of opinion that the war will continue unabated. The fall of the fortress is not known to the public in St. Petersburg, hitherto it has only been known to the official world and restricted private circles.

The Reports of Intervention by the U. S.

Vienna, 26th December.

President Roosevelt has made the following statement to a European Ambassador:—"I earnestly hope that the war in the Far East may soon come to an end, but the time is not yet ripe for the tendering of advice to the belligerents by a third party. In my own opinion the fall of Port Arthur, which is the chief object of the conflict between Japan and Russia, will supply the best opportunity for mediation. Considering the internal condition of Russia, it is not likely that her Government will offer objections to a termination of the war."—*Mainichi*.

SHIPPING JETSAM.

We understand that the s.s. *Sanui* collided with a junk near Kongmoon during her present trip, but no particulars are as yet to hand.

The s.s. *Courtfield* is expected to sail on Saturday next for Chefoo and Chinwanta, to load a further lot of coolies for Durban direct.

The s.s. *Linton* has been temporarily taken off the Hongkong-Wuchow run, and is at present plying between Canton and Wuchow. This is to permit of two of the vessels on the last-named line going into dock.

The s.s. *Swanley*, which was wrecked on Seraia Island, on her way with coolies for South Africa, and which was subsequently taken to Singapore, and then docked and repaired, left the latter port on Tuesday, and is expected here on or about the 10th inst.

Captain Bright of the s.s. *Chi Kong*, arrived at Kaukong, on the West River, four days ago, just as three pirates were about to be executed. The decapitations took place on the beach, and although witnessed by an enormous crowd, there was no disturbance, and the trunks were left lying in the open all day.

Three vessels of the same type as the *Prinz Eitel Friedrich*, which passed through Hongkong recently, are now on the stocks and are expected to be launched some time this year. These are destined to take the places of the *Preussen*, the *Sachsen* and the *Bayern* in the Far Eastern passenger trade.

CONDITIONS IN NORTH KOREA.

The *Korea Review* prints a communication from a correspondent in North Korea describing the unfortunate conditions under which the Koreans labour there. The correspondent says:—

Ever since the gathering of the *Tonghak* in all the country-seats of North Pyeong-yang Province on October 8th they have been searched for by the "hunter police" in a most relentless way, and all for the sake of "squeeze." It has gotten to such a state that in some sections the country houses are deserted, and everywhere, as a result of *Tonghak* persecution and forced labour on the railroad, harvesting has been much delayed. The work on the railway all the way up from Seoul, wherever I saw it on my overland trip, is well advanced, and with the exception of the bridges over the big streams I should think they could have it operating to Pyeong-yang this winter as they claim. The grades in some places are tremendous, especially over one hill in Chung-Wha. The labour question is a bad one, however, and the Japanese have won the most universal and bitter hatred of the Koreans. The policy seems to differ every few miles according to the whim of the man in charge. In many places there is no pay and in others only a very small wage. The worst thing I have heard of the Japanese doing was the burning of a whole village of eighteen houses near Wiju as the result of a small fight caused by the unjust demands of one of the villainous Korean interpreters. Only four or five of the owners were involved in the trouble. Three or four hundred troops were sent over from Antung to burn the village. This seizing of large sections of land for their new ports, notably on the east bank of the Ta-dong River above Chinnambo, also thirty li from Anji and thirty li from Pakchun, with absolutely no pay for the land, is nothing better than common stealing." The *Review* observes that while the underlying principle of Japanese action may be all right, the methods they use to carry them out are sometimes open to grave question.

DOUGLAS STEAMSHIP COMPANY.

A SHAREHOLDER'S CAUSTIC CRITICISM.

It was recently stated that the Douglas Steamship Company had decided to build a new steamer in England and that the Company's chief engineer would proceed home in order that he might superintend the work. As the result of that announcement, some of the shareholders in the Douglas Steamship Company have been expressing their views vigorously, although quietly. One of the most prominent shareholders stated to a representative of the *Hongkong Telegraph* that the Company should have been wound up long ago. "I tell you candidly," he remarked, "the sooner the Company is wound up the better. To buy a new steamer is only embarking fresh capital on a concern which we can all clearly see does not pay; whether that is owing to the large commission the general managers receive or whether it is general decay in business owing to the competition, is for the shareholders to judge themselves.

As a shareholder I say I am dead against the continuation of the Company. I can do better with my money than put it into the Douglas Steamship Company especially in these days. There have been chances of falling into line with the Japanese and working together thereby keeping up freights to a fairly remunerative figure. All these offers which the Douglas Steamship Company have had from the Japanese have been tabooed. The Company seems to think they have a right to run steamers between Hongkong and Foochow to the exclusion of all others, which, of course, might have been all very well when Douglas, Lapraile & Co. were started, say, about fifty years ago; but there are no exclusive rights nowadays, either for coasting steamers or ocean-going boats; they have all to take their chance against the competition of the world. Finally, I would say that, if the Douglas Steamship Company had sold all their steamers, there would have been a better return to the shareholders. The shares have been going down steadily through want of confidence and they seem likely to continue on the downward track. I have no hesitation in saying that is not only my own view; it is the view of the majority of the shareholders.

BOOKS IN BRIEF.

Although the Yuletide has come and gone, and the New Year festivities have concluded there are many souvenirs of the merry season that has passed which will long be retained. Among these must be numbered the Christmas edition of the *Shanghai Bund*, which is on sale locally at the modest price of a dollar. There is an old song to the effect that one must not judge the contents by the label on the box, and applying this to the cover of the production of the Oriental Press the truth of the assertion will, we think, at once be made manifest. The design is artistic, but the colouring too gaudy. Nevertheless, it is bound to attract attention and when the page is turned over and we come to the reading matter the merits of the volume are readily seen. In fact, we do not remember having come across such an elegant and interesting Christmas number before, and exiles from home should lose no time in securing a copy if they are desirous of spending a few happy hours with a budget of light, fascinating reading. Hongkongites should be interested in an article on racing in old China times, in which Mr. J. E. Lemire furnishes extracts from the *Calcutta Register* of the Macao Races of 1829, or in Mr. W. J. Turnbull's account of cricket in Shanghai, a chat with Mr. Marshall P. Wilder, the production of Old Heidelberg by the A.D.C., and the art of Daphne Pollard. The book is beautiful, illustrated, and a credit to the editor and publisher alike.

We have to acknowledge with thanks the receipt from Messrs. A. & C. Black (London) of copies of *Who's Who*, *Who's Who Year-Book*, 1905, and the *Englishwoman's Year-Book*. The first of these, published at 7/- net, contains over 17,000 biographies, is the most compendious book of reference issued, and the only work that supplies a comprehensive key to the prominent personalities of the hour. The *Who's Who Year-Book* is made up of the tables which were formerly such a popular feature in *Who's Who* itself. Many new ideas have been introduced into the volume for 1905, and it would be difficult, indeed, to find a better work where information can be seen literally at a glance. It is priced at a shilling, net. The *Englishwoman's Year Book and Directory* is a bureau of information containing a marvellous amount of valuable matter relative to women's employment and professions, sports, pastimes, and in fact everything that even the most versatile of modern women may wish to look up. The price of the work is 2/- net, while its value is inestimable.

MADAME STOESSEL'S APPEAL.

M. Poroff, the millionaire tea merchant of Moscow, has received the following letter from Madame Stoeszel, dated Port Arthur, October 24:

I send you this sheet of paper, from which you will see that our business is to take care of and assist our poor defenders of Port Arthur.

We cannot collect much money here because

there are very few of the inhabitants who are able to give anything.

I appeal through you to that good, generous Moscow, that always

answers an appeal for those in need.

Be so good as to collect something among your rich men, and send us a draft through the Russian-Chinese Bank in my name. We shall do what

we can now, and at the end of the war they

will be sent to Russia. There are some who

have lost both arms, some who have lost either

an arm or a leg, some without eyes, some

wounded in the spine who will remain cripples

throughout their lives. There are many, many

unfortunate people. Help us, dear Sir. You

have always been good and kind. Others will

follow your example. My husband greets you

and sends compliments. When the war ends

we shall see each other in Moscow.—Yours

faithfully,

VERA STOESSEL.

RECEPTION OF THE JAPANESE ADMIRALS.

ENTHUSIASTIC SCENES AT KORE.

THE ARRIVALS AT TOKIO.

Hiogo and Kohe were just bubbling over with excitement yesterday afternoon, on the occasion of the two naval heroes passing through from the west to visit His Majesty the Emperor, says the *Kobe Herald* of 20th ult. At Hiogo Station a big crowd had collected, and the place had been decorated with lanterns and flags. On the platform, the employees of the Sanyo Railway and Kanegafuchi Spinning Companies, as well as members of the Rice and Stock Exchanges, had assembled, and must have numbered several hundred. The train (due at Kohe station at 5.21 p.m.) steamed in a few minutes late, and this was the signal for the band striking up, and for everyone to shout "Banzai." The famous Admirals Togo and Kamimura, together with their staffs, and several members of Admiral Kamimura's family, were spotted at once and a rush was made to get a better view. The Admirals acknowledged the applause by repeatedly bowing, and this was kept up for the three or four minutes the train remained at the station.

From Hiogo to Kobe, crowds lined either side of the railway, and there was one continuous roar of welcome. Kobe Station was densely packed with thousands of people, though there was very little decoration, and had it not been for Mr. Church, who had hired Izzett's Band for the occasion, there would have been no music, except that supplied by the Bands which had entrained from Hiogo Station. It had been arranged that the naval party should spend the best part of an hour at the station before proceeding westward, and in consequence many of the leading Japanese, together with a few representative foreigners, were among the crowd on the platform. For a few minutes it looked as if the Admirals would be in danger of being crushed, so eager were the people to approach, but eventually a gangway was cleared, and led by the Governor and escorted by a force of police, the distinguished group made for the Jitsei Restaurant and went upstairs.

The station presented a wild scene at this time. The bands were playing and the police abandoned all attempts to keep the crowd in any sort of order; fences were climbed and people perched themselves on anything from which a better view might be obtained. Hats and handkerchiefs were waved and the crowd surged to and fro, wildly shouting their delight. The comparative seclusion of the upstairs portion of the restaurant must have seemed to the Admirals like a port after a storm; but the Kobe people, knowing that less than an hour remained determined to lose no time, and an informal reception was at once started. Admiral Togo stood at one end, with Vice-Admiral Kamimura close beside him—and the people passed before them. The Japanese bowed low, each salutation being acknowledged individually, while the foreigners were honoured by a handshake from each Admiral.

Among the prominent officials and members of the community present, we noticed Governor and Mrs. Hattori, Chief-Justice Tamari and Messrs. H. Bonar, Nagai, Eugene Gill, T. Okuda, Groom, Hunter, Bardens, Penney, and many others. Several ladies, both Japanese and foreign, were among those who offered their congratulations. Most of the people, just passed on after making a few conventional remarks, but in some cases, where a former acquaintanceship was claimed, the opportunity was taken to give expression to the respect and admiration with which everyone regards two such gallant defenders of the honour of the Empire. The *Yushu Nippon* representative inquired of Admiral Togo how long he intended to stay in Tokio, but was informed that it remained entirely with His Majesty the Emperor, and Admiral Kamimura answered to the same effect. The *Mainichi* representative was told by Admiral Togo how much he appreciated the warmth of the reception which had been accorded him, but he asked that any money which was intended to be given to his entertainment should be handed over to the funds organized for relieving the soldiers' families, so that the men might feel assured their dear ones would not be neglected by the nation. Several bouquets and baskets of flowers were presented by the ladies, and were smilingly received.

Both Admirals looked in the pink of condition; and the impression one formed of Togo was just what one might have gathered from his pictures. Placid and courteous, the man who has broken up a mightier combination of warships than almost any other admiral in the history of the world, bowed low repeatedly in acknowledgment of the "Banzai" which were roared out all along the platform as he walked slowly with uncovered head from the restaurant to the railway carriage. Kamimura, a good head taller than his chief, and with a genial smile on his face, seemed to enjoy the unusual scene as he scanned the dense crowds all round. Both officers were in undress naval uniform, and Admiral Togo was wearing the Order of the Rising Sun.

The train moved off at a quarter past six, and this again was the signal for a renewed outburst of enthusiasm. Several rockets were sent up, and the streets on either side of the line between Korea and Sammuniwa were decorated with lanterns, hung from almost every building.

A Tokio message to the *Kobe Shimbun* states that Admiral Togo and Vice-Admiral Kamimura arrived at Shimbashi Station this morning at 9.30. Making their way with difficulty through a crowd numbering tens of thousands, most of whom had awaited their arrival since the early morning, they left the station and entered a carriage specially provided by the Naval authorities, in which they proceeded, via the Ribby Park, to the Naval Department. After staying there for a short time, in the course of which the toas of their health were cordially honoured by the assembled officials, they proceeded at once to the Palace, where they were received in audience by the Emperor.

RAUB REPORT.

The General Manager's report for the month ending 3rd December, to the Chairman and Directors of the Raub Australian Gold Mining Co., Ltd., is in the following terms:—

Gentlemen,—I beg to submit my monthly report on your mining and milling operations. The mine measurements, and assay results of prospecting work, prepared by the mine manager, show a total of 232 ft. for the period (four weeks) under review, made up of 37 ft. striking, 95 ft. driving, and 102 ft. crosscutting, as against a total of 271 ft. for the previous four weeks.

MINES.

New Main Shaft.—The headgear is now completely finished and equipped, and for the bob foundations 126 cub. yards of excavation have been made.

Koman Main Shaft.—This has been sunk 11 ft., making the total 15 ft. below the 440 level and 455 ft. from the surface. This has been suspended while proceeding with the crosscut East.

440 Level Main Crosscut East.—Here 11 ft. has been advanced, and a body of mixed lode matter about 4 ft. thick has been passed through. It is worth 1 1/2 dwt. per ton, and is probably a portion of the footwall of the main lode.

340 Level North.—This has been driven 13 ft., bringing the total to 368 ft. north of the shaft. The lode averages 180 in. in width and 1/2 dwt. per ton in value.

340 Level North.—Drive on hanging wall lode:—A further 5 feet has brought this total to 19 ft. The lode averaged 36 in. and was worth 4 dwt., but it has entirely disappeared and work here has been stopped.

340 Level North. No. 1 Winze.—This has been sunk 9 ft., making the total depth 35 ft. The lode in sight is about 38 in. thick and worth 1 dwt. It continues to be very wet.

340 Level South.—We have extended this 5 ft., bringing the total 335 ft. The lode is 46 in. wide and worth 4 dwt.

340 Level South, No. 1 Winze.—Here 17 ft. has been sunk, the total now reaching 50 ft. The lode is 14 in. wide and assays 1 1/2 dwt.

240 Level North.—This has been advanced 17 ft., making the total driven on the lode since it was recovered 61 ft., and the distance from Komau Shaft 757 ft. The width of the lode is about 34 in. including some slate matter, and the value is 1 1/2 dwt.

240 Level North: Drive South from cross-cut off No. 1 Winze.—Here we have driven 8 ft., bringing the total to 79 feet. The lode is 49 in. wide and assays 6 dwt. The winze has been connected to a cross cut by driving 4 ft., and stopping underhand has been commenced. Efforts are being made to intersect the orebody above and below this point.

240 Level North, cross cut No. 2 East.—An addition of 8 ft. makes this total 68 ft. No further ore bodies having been struck, this is now stopped.

140 Level North, Drive South off No. 2 cross cut.—Here 31 ft. has been driven, bringing the total to 45 ft. The lode is 70 in. wide and worth 2 dwt. per ton.

140 Level North Drive North No. 2 cross cut.—This has been extended to 12 ft. in all. The lode is 68 in. wide and worth 2 dwt.

Cross-cutting for Stopa filling:—81 ft. of this work has been done.

Stopes.—Milling stone is being raised from the following stopes:—

Above the 340 Level: 2 stopes; lode 117 in. wide and worth 4 dwt.

Above the 240 Level: 4 stopes; lode 84 in. wide and worth 4 dwt.

Above the Intermediate (200) Level: 1 stope; lode 66 in. wide and worth 1 1/2 dwt.

Plant and Machinery are as usual.

MILLING RETURN.

Milling Return for month ending 3rd December, 1904.

Stamps working:—40.

Period of work:—28 days, less lost time 26 hrs. 18 min. (1.09 day), of which 14 hrs. was due to Sempan, and the remainder to clean-up, and repairs.

Ore milled:—3,450 tons, from B. Koman

plus 11 tons, blanketing.

Mill duty:—3.33 tons per stamp per 24 hours.

<p

Shipping—Steamers.

OCEAN STEAMSHIP CO., LTD.
AND
CHINA MUTUAL STEAM NAV. CO., LTD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	TO SAIL
GLASGOW and LIVERPOOL	"WRAYCASTLE"	5th January, 1905.
GLASGOW and LIVERPOOL	"GLAUCUS"	6th January, "
GLASGOW and LIVERPOOL	"AJAX"	16th January, "
GLASGOW and LIVERPOOL	"TYDEUS"	24th January, "
GLASGOW and LIVERPOOL	"PAKLING"	25th January, "
GLASGOW and LIVERPOOL	"IDOMENEUS"	26th January, "
GLASGOW and LIVERPOOL	"PROMETHEUS"	31st January, "
S.S. "WRAYCASTLE"	left Singapore on the afternoon of the 28th ulto, and may be expected to arrive here on the 5th inst.	
S.S. "GLAUCUS"	left Singapore on the afternoon of the 31st ulto, and is expected to arrive here about the 6th inst.	

HOMEBWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANWERP	"HYSON"	17th January.
"GENOA, MARSEILLES & L'POOL	"HECTOR"	20th January.
AMSTERDAM, LONDON & ANWERP	"PRIAM"	31st January.
AMSTERDAM, LONDON & ANWERP	"GLAUCUS"	14th February.
"GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.
AMSTERDAM, LONDON & ANWERP	"IDOMENEUS"	28th February.
* Taking Cargo for Liverpool at London Rates.		

TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, <i>vid</i>	"TYDEUS"	27th January.

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 5th January, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
NINGPO and SHANGHAI	"KWEILIN"	6th January.
SHANGHAI	"PAOTING"	6th "
SHANGHAI	"HUPED"	6th "
SHANGHAI	"WUHU"	7th "
MANILA	"TEAN"	10th "
CEBU and (ILOILO)	"KAI FONG"	11th "
POR DARWIN, THURSDAY ISLAND,	"TAIYUAN"	20th "
COOKTOWN, CAIRNS, TOWNSVILLE,		
BRISBANE, SYDNEY & MELBOURNE		

* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

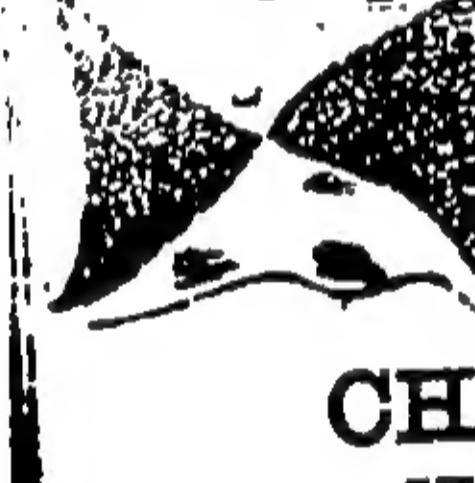
For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 5th January, 1905.

16

Hongkong-Manila.



Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
ZAFIRO	2540	R. Rodger	MANILA	SATURDAY, 7th Jan., 1905, at 10 A.M.
RUBI	2540	R. W. Almond	"	SATURDAY, 14th Jan., at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 31st December, 1904.

15

AMERICAN ASIATIC STEAMSHIP
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS.

About

"RAS ISSA" 20th January, 1905.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 30th December, 1904.

11

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship Tons Captain To Sail at Daylight on

"NICOMEDIA" 4,370 Wagner January 9th, 1905.

"NUMANTIA" 4,370 Brehmer January 31st, "

"ARABIA" 4,483 Bahle February 20th, "

"ARAGONIA" 5,198 Schuld March 12th, "

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and
United States Points. For through rates of Freight and further information, communicate
with or apply to

ALLAN CAMERON, General Agent.

12

NOTICE.

TSANG FOO & CO.
COAL MERCHANTS AND STEVEDORES,
48, DES VŒUX ROAD.SHIPS Coaled from alongside at the shortest
notice, and with all possible despatch.
Prices Moderate. Telephone No. 329.

Hongkong, 1st October, 1904.

61

164

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light, First Class Accommodation.

rivalled Table. Duly qualified Surgeon carried.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

18

STEAM TO CANTON.

THE New Twin Screw Steamers

Tons Captain

"KWONG CHOW" 1,309 J. P. MARTIN.

"KWONG TUNG" 1,238 H. W. WALKER.

Leave Hongkong for Canton at 8.30 Every

Evening (Saturday excepted).

Leave Canton for Hongkong about 5 o'clock

Every Evening (Sunday excepted).

These Fine New Steamers have unexcelled

Accommodation for First Class Passengers and

are lit throughout by Electricity.

Passage Fare—Single Journey \$4

Meals (Each) 1

The Company's Wharf is a Short Distance

West of the Harbour Master's Office.

SHIU ON S.S. CO., LTD., and

YUEN ON S.S. CO., LTD.,

No. 8, Queen's Road West,

Hongkong, 17th February, 1904.

17

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"

Captain E. J. Page, of 1,088 tons, Registered,

is the newest, fastest, and most luxuriously

furnished steamer on the line and is lighted

throughout with Electricity; hot and cold water

service. The cuisine is unexcelled.

Leaving Hongkong every MONDAY,

WEDNESDAY and FRIDAY EVENING,

at 9 P.M. and returning from Canton every

following evening at 5 P.M.

1st Class \$3.00 for Single Journey.

2nd 1.50

Meals 1.00 each.

The steamer's wharf is at the Western end

of Wing Lok Street.

YUK ON & CO., LTD.,

No. 216, Wing Lok Street.

WENDT & CO.,

Canton Agents.

Hongkong, 24th June, 1904.

18

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING,"

Captain E. A. HEWETT,

Superintendent.

Hongkong, 31st December, 1904.

19

Entimations.

SAVARESSES

SANDAL CAPSULES

Efficacious because absolutely pure

English Oil. Not made of Saline.

Full directions. All Chemicals.

CIRCUIS FOR SAVARESSES

HONGKONG 1904

HONGKONG 1904

HONGKONG 1904

HONGKONG 1904

HONGKONG 1904

HONGKONG 1904

Mails.

MESSAGERIES
MARITIMES

FRENCH MAIL STEAMERS.

STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, ADEN, EGYPT,
MARSEILLES, LONDON,
HAVRE, BORDEAUX,
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "DUMBEA,"

Captain Charbonnel, will be despatched for
MARSEILLES on TUESDAY, the 10th
January, at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. AUSTRALIEN 24th January.

S.S. ERNEST SIMONS 7th February.

S.S. POLYNESIEN 21st February.

L. BRIDOU,
Acting Agent.

Hongkong, 30th December, 1904. [7]



THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship

"MALTA,"

Captain R. A. Peters, carrying His Majesty's
Mails, will be despatched from this for
BOMBAY, on SATURDAY, the 14th
January, at Noon, taking Passengers and
Cargo for the above Ports in connection with
the Company's S.S. Himalaya, 6,898 tons,
from Colombo, Passengers' accommodation in
which vessel is secured before departure from
Hongkong.

Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement) will
be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London; other Cargo for London, &c., will be
conveyed from Bombay by the R.M.S. Egypt,
due in London on the 25th February, 1905.

Parcels will be received at this Office until 4
P.M. the day before sailing. The Contents and
Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent,

Hongkong, 3rd January, 1905. [2]

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C., AND TACOMA,
VIA
MOJI, KOBE AND YOKOHAMA.

Steamers. Tons. Captains. Sailing.

Tremont 9,606 T. W. Garlick. Ab. Jan. 17
Lyra 4,417 G. V. Williams. " Feb. 9
Pleiades 3,753 F. G. Purington. " Mar. 4

† Cargo only.

FOR MANILA.
The largest, steadiest, and most comfortable
steamer for Manila.

Tremont 9,606 T. W. Garlick. [Ab. Jan. 7]

CHEAP FARES, EXCELLENT ACCOMMODATION,
ATTENDANCE AND CUISINE, ELECTRIC
LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw s.s. "Kawauhi" and "Tremont"
have just been fitted with very superior accom-
modation for first and second class passengers.
The large size of these vessels ensures steadi-
ness at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further Information, apply to
DODWELL, & CO., LIMITED,
General Agents.

Queen's Buildings.
Hongkong, 3rd January, 1905. [8]

NOTICE OF REMOVAL.

A FOOK & CO.,
SHIP AND HOUSE COMPRADORES,
have this day

RE MOVE D

TO
No. 12, POTTERING STREET,
(opposite their old establishment).

Hongkong, 24th November, 1904. [6a]

For Sale.

FOR SALE OR TO LET,
AT THE PEAK.

NOS. 2 AND 3, GOUGH HILL

AN ELEVEN-ROOMED HOUSE with
Dressing, Drying and Bath-room; partly
furnished; distant thirteen minutes by chair
from the Tram; fitted with superior baths and
with hot and cold water; large Kitchen;
Laundry and Servants' Quarters. Can be used
as one dwelling or divided into two.

For Particulars and Terms, apply to—
SHEWAN, TOMES & CO.
Hongkong, 30th December, 1904. [1398]

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.00 per Cask
ex Factory.

In Bags of 250 lbs. net \$8.20 per Bag
ex Factory.

SHEWAN, TOMES & CO.,
General Managers.

Hongkong, 2nd September, 1904. [52]

FOR SALE.

INCANDESCENT

GASOLINE

LAMPS

OF ALL DESCRIPTIONS,

from the best makers.

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MANTLES,

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SHADES, &c.,

for

GASOLINE AND GAS

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at the most moderate

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Lamps fixed up for

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TAI KWONG CO.

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Hongkong, 2nd May, 1904. [54]

To Let.

TO LET.

WILD DELI BUILDINGS, No. 147,
WANCHAI ROAD, Comfortable and
airy Flats of 2 or 3 Rooms, from \$25 inclusive
of Taxes.

And others to suit various requirements.

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [72]

TO LET.

EUROPEAN HOUSES, Nos. 2 to 4, 6 to 8
and 10 to 15, CAP ROAD, facing Race
Course, within reach of the Electric Cars,
thoroughly cleansed and colour-washed, in flats
or whole.

Apply to—

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [73]

TO LET.

GODOWN No. 3, New Praya, Kennedy
Town.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LTD.

Hongkong, 21st November, 1904. [71]

TO LET.

NO. 1, STEWART TERRACE,
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LTD.

Hongkong, 26th March, 1904. [70]

TO LET.

ONE ROOM on the First Floor of
ALEXANDRA BUILDINGS.

Apply to—

"SECRETARY,

A. S. Watson & Co., Limited.

Hongkong, 10th December, 1904. [74]

TO LET.

GODOWNS Nos. 100 and 101, Praya East,
with Waterfrontage.

Apply to—

"VICTORIA BUILDINGS"

Hongkong, 28th December, 1904. [1394]

TO LET.

GODOWNS Nos. 100 and 101, Praya East,
with Waterfrontage.

Apply to—

"VICTORIA BUILDINGS"

Hongkong, 28th December, 1904. [1394]

SHARE QUOTATIONS.

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STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT. RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE NUMBER OF SHARES PRESENT QUOTATION.	CLOSING QUOTATION.
BANKS.				\$1,000,000 \$700,000 \$350,000 \$175,533 \$191,973	\$1,492,554 \$1,492,554 \$21,668 \$21,668	Div. of \$1.10/- at exchange 1/9 15/16 \$10.41 for first half-year 1904	51 %	\$710 London \$701
National Bank of China, Limited.	80,000	\$125	\$125	\$1,400,000 \$173,739	\$1,492,554	Div. of \$1.10/- at exchange 1/9 15/16 \$10.41 for first half-year 1904	51 %	\$710 London \$701
Marine Insurances.	10,000	\$250	\$25	\$1,400,000 \$173,739	\$1,492,554	Div. of \$1.10/- at exchange 1/9 15/16 \$10.41 for first half-year 1904	51 %	\$350 buyers
China Traders' Insurance Company, Limited.	24,000	\$83.33	\$25	\$1,400,000 \$173,739	\$1,492,554	Div. of \$1.10/- at exchange 1/9 15/16 \$10.41 for first half-year 1904	51 %	\$350 buyers
North China Insurance Company, Limited.	10,000	\$175	\$5	Tls. 800,000 \$1,739	Tls. 217,119	Final of 10/- making \$1 for 1903	8 %	Tls. 96 sellers
Union Insurance Society of Canton, Limited.	10,000	\$250	\$100	\$1,400,000 \$372,749	\$2,078,997	\$35 for 1903	6 %	\$690 buyers
Yangtze Insurance Association, Limited.	8,400	\$100	\$60	\$1,400,000 \$372,749	\$486,284	\$12 for 1902	8 %	\$150
China Fire Insurance Company, Limited.	20,000	\$100	\$20	\$1,400,000 \$256,651	\$329,047	\$6 dividend & \$1 bonus for 1903	73 %	\$91 sales
Hongkong Fire Insurance Company, Limited.	8,000	\$250	\$50	\$1,400,000 \$170,288	\$371,110	\$22 for 1902	64 %	\$330 buyers
SHIPPING, TUG AND CARGO BOATS.	30,000	\$25	\$25	none	Dr. 563,123	\$5 for 1900	523	
China and Manila Steamship Company, Limited.	20,000	\$50	\$50	\$185,00				